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Iowa State University
Interdisciplinary Graduate Studies

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**Studying Abroad as an Entrepreneurship Program:
A Beginning for Business Ownership**

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Studying Abroad as an Entrepreneurship Program: A Beginning for Business Ownership

Executive Summary

This paper reports the results of a study that focused on the impact of studying abroad on the students' interest in starting their own business after graduating from college. The study abroad program took place in Spain for a period of six weeks. Ninety-six students (this study includes participants from summer 2005 and summer 2006) completed a questionnaire before the program began and after the program finished; the purpose of this questionnaire was to detect their interest on business ownership after going through several activities during their stay in foreign countries. These activities were translated into variables; pre- and post- program mean rankings of the variables are reported. Since some of the variables were related to the understanding of the Spanish culture and the interaction with the Spanish culture, post-program mean values tend to be higher than pre-program mean rankings; fifteen of the post-program mean values have higher mean values than the pre-program mean values. Logit regression analysis shows what variables tend to have a heavier influence on students' interest in starting their own business; one of these variables was language which showed that greater change in students' ranking of understanding of Spanish language (informal and formal) is associated with higher student interest in starting a business in the future. This study has potential for further development; people interested in entrepreneurship programs, study abroad programs such as exchange programs, and extension programs may extend this study or develop new courses in order to increase students' interest in business ownership.

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Chapter I

Introduction

Business ownership is one of the main reasons why entrepreneurship courses and programs exist; they are supposed to give students the basics of business ownership and encourage them to have their own business. Sometimes this educational development requires students to change their perspective about their future and any opportunity that might come up to them. Here is where the experiences from studying abroad come in; being in another country teaches students new things, allows them to experience different things, and changes their perceptions about a new and different culture, and even from their own culture. Learning, knowing, and adapting to new things opens the door for innovation. These changes and this innovation, which represent an important part of entrepreneurship education, can lead to economic dynamics that invigorate an economy (Schramm, 2005).

Involving the students into the Spanish culture as much as possible was one of the main objectives of the study abroad program. The study abroad program consisted in a six weeks stay in Spain, where students enrolled in academic courses including a Spanish course, participated in discussions and lectures, visited companies, and developed projects. In order to involve the students as much as possible in the daily lifestyle of Spanish people, the students lived with host Spanish families, which allowed them to learn about their family traditions and family lifestyle. Another purpose of living with host families was to learn and practice the Spanish language. Since the families did not speak English, it was a good way for the students to learn Spanish. Other methods to learn Spanish were the students' enrollment in a Spanish course; the level of Spanish

Chapter II

Literature Review

One of the objectives of the program was to measure how interested the students were in starting their own business after studying in a foreign country, and after learning and developing new entrepreneurship skills and abilities; these facts were meant to encourage students' interest in starting a business. To encourage students to consider business ownership is one of the objectives of entrepreneurship education (Van Auken, Gasta, L'Hote & Dominguez, 2007). Entrepreneurship education has been shown to increase propensity to launch new businesses (Charney & Libecap, 2004). DeTienne & Chandler (2004) and Audet (2000) suggested that course pedagogy can affect the desirability and feasibility of business ownership.

It is important to be aware of the fact that several factors may affect students' intention in starting a business. According to Boyd and Vozikis (1994), different factors could affect this intention, such as economical and political factors, personal history, personality, and abilities. They also proposed that self-efficacy affects intentions and is derived from experiences, observational learning, social persuasion, and self-perceived abilities. Bandura (1982) believed that the most effective method of achieving self-efficacy is through repeated performance accomplishments. Krueger et al. (2000) mentioned that perceived desirability and feasibility affect intentions. Since confidence and self-efficacy are important skills for entrepreneurship, it is fundamental to realize that enhancing these issues in a study abroad program would bring more benefits, and also could affect the intentions, abilities, and interest of starting a business.

Doing business in foreign countries represents the need to understand different cultures, speak another language, and to adapt to a new and different environment; it is the same case when a student participates in a study abroad program, similar challenges have to be faced, and these issues might distract students from their work objectives. It is a challenge to maintain students focused in their major area of study; including classes and work in their first language, English, could improve results and focus in their major areas of study; this issue is referring to their degree programs, not necessarily to their knowledge of another language or understanding of another culture. In the acquisition process of a second language, Huebner (1998) defended the idea of placing more emphasis on integrating study abroad and foreign language models and programs. Study abroad programs go beyond learning a language and learning about a new culture; at least in the entrepreneurial and business related study abroad programs, other matters such as knowledge of business practices and etiquette, have become more popular among students. This matter suggests that study abroad programs should combine language pedagogy with professional areas (Van Auken et al., 2007); and provide useful abilities for their future careers, besides language and cultural knowledge and skills.

As previously mentioned, the purposes of study abroad programs are to provide students with valuable abilities, language development, and other cultural skills that will help them in the future or, in this specific case, to encourage students to think about starting their own business. According to Dina Powell, Assistant Secretary of State for Education and Cultural Affairs:

Learning other languages while participating in study abroad programs will help provide American students with the skills necessary to adapt to

our changing world. Studying other languages expands young people's opportunities, enriches their lives, and demonstrates the respect for other cultures (Institute of International Education, 2006).

Studying in a foreign country modifies students' perception about their current environment and also changes their perceptions about their future, career possibilities and work opportunities; this international experience could be seen as a drastic moment or as a key point in a student's life. This idea goes along with Suutari (2003), who said that international experiences can change career orientation. An international program that combines language, culture, and entrepreneurship teaching would help students become more confident in their abilities and interested in business ownership; in addition to those entrepreneurship abilities, students would develop other skills to help them through parts of their lives.

Several elements have to be considered when a study abroad program is being developed, including the foreign university where the program would be held, related academic areas, selected country, and the language. These elements could affect the abroad experience in a radical way. According to Bretch and Walton (1994), study abroad programs are either broadly educational (e.g. focused on the cultural experience, an increase in international understanding, and an improved knowledge of a particular academic area) or educationally focused (e.g. directed at foreign language proficiency and culture). Brecht, Davidson, and Ginsberg (1995) explained that study abroad learners highly rank the importance of classroom learning. However, the university and the academic field are not the only sources of information and learning; interaction with other students or classmates outside of the classroom provides a wider perspective of the

subjects discussed in class, and it also works as cultural learning. Other sources of information and learning experiences are the daily relationship with the host family, the local community, and the university. As the student keeps in direct contact with the family, community, university, and participates in different experiences and gets involved in the daily lifestyle, language knowledge and cultural experiences are gained, as well as student's confidence. As previously mentioned, these last are the purposes of studying abroad.

The learned experiences from studying abroad have the effects of increasing students' confidence, makes them more aware of new opportunities, therefore more innovative and creative, which it would be an objective of an entrepreneurship study abroad program. Students usually go through emotional changes such as feeling more independent, more confident and mature about different issues when studied abroad. It is noticeable that an international experience affects the life of a student, its perception of the visited country and culture, and its view of the future. Orahod, Kruze, and Pearson (2004) realized that the vast majority of students who studied abroad indicated that the experience impacted their future career plans, listed the experience on resumes, and had specific questions or conversations concerning their international experience during job interviews. Moreover, students are willing to work abroad; it is a consequence of studying abroad. Participating in a study abroad program is certainly a positive experience that brings positive results, benefits for the future, and advantages for different areas of the students' lives.

The elements for the development of a study abroad program have been discussed, and also the elements of the actual abroad experience, but not the elements that

influence the students' interest in business ownership. The elements that influence the degree of interest in starting a business are the educational experiences which include factors such as entrepreneurship courses and other life experiences that have an effect on self-efficacy (Charney & Libecap, 2005; DeTienne & Chandler, 2004; Audet, 2000); and the other element that influences the students' interest in starting a business are the environmental experiences including variables that are external to potential venture, such as family history (including impact of culture), mentoring, and economic issues (Timmons & Spinelli, 2004; Kuratko & Hodgetts, 2004). The results from the influence of educational and environmental experiences will go in one of two directions; if there is a positive influence from both experiences the students' interest in starting a business would be high, but if there is a negative influence from both of the experiences the result would be low interest or no interest at all in starting a business. Crocitto, Sullivan, and Carraher (2005) claimed that foreign assignments impact perceptions of career opportunities and believed that a foreign experience impacts knowledge, skills, and confidence in abilities. And these enhanced skills and abilities can develop entrepreneurial ideas and skills, resulting in the consideration of starting a business. Similarly, factors impacting interest in business ownership may not occur in a linear manner over time. Interest in business ownership may be influenced depending on which factors are dominant at any point in time, meaning that as experiences are lived interest in business ownership might be affected.

In regard to entrepreneurship study abroad programs being a beginning or a start in considering business ownership, not many information has been reported in the literature, not even about programs for entrepreneurship courses development. This

means there is a wide range of opportunities to develop more studies, whether it is in a broader way or a deeper way. Further studies would increase the students' opportunities to be involved in better developed and more focused study abroad programs, benefiting students and the involved universities themselves. The number of students participating in abroad programs has been increasing; this requires good and complete programs, as Allan Goodman, President and CEO of the Institute of International Education mentioned, "International study should be a part of every student's education. American colleges are providing more opportunities for students to have an international experience and are beginning to address some of the barriers to participation in study abroad, in order to prepare their students to be global citizens" (Institute of International Education, 2006).

Chapter III

Methodology

A total of 156 students participated in the study abroad programs, 96 students completed the survey. The 96 students that participated in summer 2005 and the group of students that participated in summer 2006. A questionnaire was developed and administered to students participating in the study abroad programs. Students were asked to complete the questionnaire before the program had started and after the program had ended. The questionnaire was designed to collect a variety of information about students' experience in the study abroad program. The first section collected demographic information about the student (gender, age, and whether they had previously participated in a study abroad program). The next section asked students to rank their understanding of different aspects of the study abroad program and life in Spain. Question in this section

included (1) cultural aspects of life in Spain (culture, faith, film, music); (2) ability to communicate in Spanish (informal and formal situations); and (3) understanding of business in Spanish and specifically in Spain (Spanish economy, banking system, laws, protocols, business negotiations, and organizational structure). The next section of the questionnaire required students to rank their ability to perform entrepreneurship related activities (information analysis, teamwork, problem solving, risk taking, and adaptation to new situations). The last section asked students to rank the degree to which various program structural activities stimulated their interest in starting a business (business tours, lectures, discussions, independent “exploring”, living with host family). After collecting the information from the survey, the data was analyzed using univariate statistics. The next chapter consists of the analysis and the results.

Chapter IV

Analysis

The data was initially summarized using univariate statistics (means and frequencies) to provide a better understanding of the respondents and characteristics of the data. The initial summary statistics included those relating to demographic information and the means rankings of importance of the variables.

Logit regression analysis was used to determine the relationship between the change in the students’ ranking of interest in starting a business (dependent variable) and students change in rating of various aspect of the program (independent variables). The logit model is particularly suited for the analysis as the dependent variable is an indicator variable. The technique estimates a cumulative logistic probability function based on the data and transforms the dependent variable from a single binary variable to an ordinal

variable, transforming the problem of predicting probability within a (0,1) interval to one of predicting the probability of an event occurring within an entire range of values (Pindyck and Rubinfeld, 1998). Therefore, the interest in starting a business variable can be regressed on independent variables without the problems associated with truncated dependent variables including bias and a loss of efficiency. By interpreting the regression coefficients, the association between a series of independent demographic variables can be analyzed.

The logit model included three control and five independent variables. The control variables were gender (male = 0 and female = 1), age (years), and whether the student had previously participated in a study abroad program (0 = yes and 1 = no). The independent variables were: (1) Cultural Aspects: Students were asked to rate (1 – 7 Likert scale, 1 = weak understanding and 7 = excellent understanding) their understanding of four aspects of contemporary Spanish culture (culture, faith, film, and music). The Cultural Aspects variable was constructed as a summation of the change in students' ratings of these four variables. (2) Spanish Language Ability: Students were asked to rate (1 – 7 Likert scale, 1 = weak understanding and 7 = excellent understanding) their ability to speak Spanish in formal and informal situations. The Spanish Language Ability variable was constructed as a summation of two items (ability to speak Spanish in formal and informal situations) which evaluated the change in students' ratings of their perceived ability to speak Spanish in these situations. (3) Understanding Business: Students were asked to rate (1 – 7 Likert scale, 1 = weak understanding and 7 = excellent understanding) their understanding of six aspects of business in Spain (economy, banking, laws, protocol, organizational structures, and negotiations). The Understanding Business variable was constructed as a summation of the change in

students' ratings of their understanding of these aspects of business in Spain. (4) Entrepreneur Skills: Students were asked to rate (1 – 7 Likert scale, 1 = weak understanding and 7 = excellent understanding) their understanding of five variables associated with entrepreneurial skills (ability to analyze information, ability to work in teams, ability to solve problems, willingness to take risks, and ability to adjust to new situations). The Entrepreneurial Skills was constructed as a summation of the change in students' ratings for these variables. (5) Program Structure: Students were asked to rate (1 – 7 Likert scale, 1 = weak understanding and 7 = excellent understanding) their degree to which five aspects of the program stimulated their interest in business ownership (tours of Spanish companies, lectures about business in Spain, discussion about business in Spain, independent exploring of Spanish businesses, and living with a host family). The Program Structure variable was constructed as a summation of the change in students' ratings of these activities.

Spearman correlations between the independent variables were calculated to assess significant relationships between the variables. No significant correlations between the independent variables were present; therefore, multicollinearity was not a problem. Spearman correlations coefficient estimation is a non-parametric technique based on ranks rather than value of responses. This non-parametric technique was used because of uncertainty about the population distribution (Winkler & Hays, 1975).

$$\text{Change in Interest in Starting a Business} = a_0 + b_1 (\text{Gender}) + b_2 (\text{Age}) + b_3 (\text{Previous}) + b_4 (\text{Culture}) + b_5 (\text{Language}) + b_6 (\text{Business}) + b_7 (\text{Skills}) + b_8 (\text{Structure})$$

where:

Change in interest in starting a business	=	Change in Ranking of Interest in Starting a Business (1 = not interested and 7 = very interested)
Gender	=	Control Variable (0=male and 1=female)
Age	=	Control Variable (Years)
Previous study abroad experience	=	Control Variables (0 = Previously Participated in Study Abroad Program and 1 = Had Not Previously Participated in Study Abroad Program)
Culture	=	Change in Ranking of Understanding of Spanish Culture (1 = No Change and 7 = A Lot of Change)
Language	=	Change in Ranking of Comfort in Spanish Language Ability (1 = Little Comfort and 7 = Very Comfortable)
Business	=	Change in Ranking of Understanding of Spanish Business (1= No Change and 7 = Great Change)
Skills	=	Change in Ranking of Entrepreneurial Skills (1= No Change and 7 = Great Change)
Structure	=	Change in Ranking of Program Structure (1 = Little Change in Ranking and 7 = A Lot of Change in Ranking)

Results

Results are shown in three tables at the end of this paper. Table 1 shows the sample characteristics. A slight majority of the respondents were females (55.9%). Most of the students were 20 or older (84.7%). The vast majority of the respondents had previous study abroad experience (81.4%).

Table 2 shows the pre and post mean rankings of variables. Table values show that four of the pre-program means were ranked about 5.0 (problem solving ability, ability to work in teams, ability to adjust to new situations, and ability to analyze information). All of these variables were related to skills commonly thought to be important in starting a new business. Six pre-program means were ranked between 4.0 and 5.0 (independent exploring, knowledge of Spanish faith, ability to speak Spanish in informal and formal situations, knowledge of Spanish culture, and knowledge of Spanish music). These variables are directly related to issues related to personal and cultural experiences from program involvement. Twelve of the pre-program means were ranked

between 2.0 and 4.0 (impact on interest in starting a business from living with a host family, impact on interest in starting a business from classroom discussions about business in Spain, willingness to assume risk, impact on interest in starting a business from touring Spanish firms, knowledge of Spanish economy, knowledge of Spanish films, impact on interest in starting a business from lectures about Spanish business, knowledge of Spanish banking system, knowledge of negotiations in Spain, knowledge of Spanish laws, knowledge of organizational structure of Spanish firms, and knowledge of Spanish business protocol). Given the fact that these variables are directly related to understanding business in Spain and the program structure, they would not expect to be highly ranked prior to the program.

Table 2 also shows the post mean rankings of variables. Table values show that five of the post-program means were ranked about 5.0 (problem solving ability, ability to work in teams, ability to adjust to new situations, ability to analyze information, and impact on interest in starting a business from independent exploring). Four of these variables were also ranked about 5.0 in the pre-program. The additional variable ranked about 5.0 was impact on interest in starting a business from independent exploring. Six of the post-program means ranked between 4.0 and 5.0 (knowledge of Spanish faith, ability to speak in Spanish in informal situation, impact on interest in starting a business from classroom discussions about business in Spain, willingness to assume risk, impact on interest in starting a business from touring Spanish firms, and knowledge of Spanish culture).

Eight of the post-program means were ranked between 3.0 and 4.0 (impact on interest in starting a business from living with host family, ability to speak Spanish in

formal situations, knowledge of Spanish music, knowledge of Spanish economy, knowledge of Spanish films, impact on interest in starting a business from lectures about Spanish business, knowledge of negotiations in Spain, and knowledge of organizational structure of Spanish firms). The rest of the post-program means were ranked between 2.0 and 3.0 (knowledge of Spanish banking system, knowledge of Spanish laws, and knowledge of Spanish business protocol).

A comparison of the pre- and post-mean values shows several patterns as well as specific differences in variable means. This general result would be an expected result of students' involvement with the country's language and culture as part of the program. The variables that have higher pre-program means tend to be the same variables that have higher post-program means, while the variables that have lower pre-program means tend to be the same variables that have lower post-program means, in spite of their increases. The result of higher post-program mean rankings of the variables is not unexpected since an important goal of the program is to develop a better understanding of the cultural aspect of the business environment.

Fifteen of the post-program mean values are significantly different from pre-program mean values (problem solving ability, ability to adjust to new situations, ability to speak Spanish in informal and formal situations, impact on interest in starting a business from touring Spanish firms, knowledge of Spanish culture, knowledge of Spanish music, knowledge of Spanish economy, knowledge of Spanish films, impact on interest in starting a business from lectures about Spanish business, knowledge of Spanish banking system, knowledge of business negotiations in Spain, knowledge of Spanish laws, knowledge of organizational structure of Spanish firms, and knowledge of

Spanish business protocol). Ten of these significantly different post-program means were higher than pre-program means. These variables represent cultural aspects, Spanish language ability, understanding business, entrepreneurial skills, and program structure. Higher post-program means were not unexpected as they were an objective of the program. Decreases on seven of the post-program means were a surprise, since the logic and usual outcomes from a study abroad program are to understand better a different culture, its traditions and its lifestyles, and in this case, the way to understand and do business.

The results of the logit regression are shown in Table 3. The overall model is significant at 1% ($X^2 = 26.461$). The coefficient for the intercept in the regression analysis is significant. The coefficient (3.573) is significant at 1%. Two of the five independent variables are significant at either 1% or 5%.

The coefficient for language (0.120) is significant at 5%. The positive coefficient indicates that greater change in students' ranking of understanding of Spanish language (informal and formal) is associated with higher student interest in starting a business in the future.

The coefficient for Spanish business (-0.101) is significant at 1%. The negative coefficient indicates that greater change in students' ranking of their knowledge of Spanish business (economy, banking system, laws, protocol, organizational structure, negotiations) is associated with less student interest in starting a business after graduation.

The culture variable, the entrepreneurship skills variable, and the program structure variable were not significant. Changes in students' knowledge of Spanish

culture, changes in students' ranking of entrepreneurship skills, and changes in the impact of the program structure had no association with their interest in starting a business. Changes in culture and program structure appear to not be important factors in affecting interest in business ownership.

Chapter V

Summary and Conclusion

This study examined the impact of a study abroad program on students' interest in starting a business; if one point of students' consideration of business ownership could come from studying abroad. This study includes summer periods from the year 2005 and 2006. A pre and post program questionnaire was administered to 96 student participants that asked a wide variety of questions related to aspects of the program. The results indicated that mean rankings variables were generally higher at the end of the program as compared to the beginning of the program. Variables that diverged significantly between pre and post program represented cultural, entrepreneurial, language related, structure, and business aspects of the program. Increases in students' knowledge of Spanish language were associated with greater student interest in starting a business while increases in variables associated with Spanish business were associated with less interest in starting a business. Changes in the program structure, entrepreneurship skills, and culture had no association with interest in starting a business.

One of the goals of the program was to expose students to a variety of new experiences that would have a significant impact on their lives and lead to new perspectives on life opportunities. Usually an objective of an international entrepreneurship program is to expose students to a variety of new and radical

experiences that they would not normally have in a traditional, local or domestic entrepreneurship program; and this program was not an exception, it provided several advantages, new perceptions, and other benefits to participants. Changes in students' perspectives of life, career possibilities, and perceptions of a different culture, were some of the results intended from the variety of new experiences built into the program. Confidence and independence were other outcomes from integrating students into a new culture and requiring students to function in a foreign culture. These new developed attributes could bring new benefits and long term advantages in starting a new business.

Students' mean rankings were generally expected to be higher at the end of the program as compared to the beginning of the program. Knowledge of various aspects of Spain, the Spanish business and the Spanish culture in general would be expected to occur through program activities and structure. Most of the variables that were significantly different had higher post-program means as compared to pre-program means and represented cultural, language related, entrepreneurial, structural, and business aspects of the program.

The logit regression analysis provided insight into which aspects of the program affected students' interest in starting a business after graduation or maybe in some other point in the future. Even though the pre mean rankings of cultural variables were higher than the post mean rankings in table 2, the results in table 3 indicated that a decrease in students' understanding of cultural aspects of Spain were not associated with greater student interest in starting a business. The results indicated that the students' understanding of Spanish language was associated with greater student interest in starting a business. Eventually, the changes that would occur in students would lead to serious

consideration and willingness to start business ownership. The results prove that this objective has been accomplished. Entrepreneurship education sometimes includes students' way of thinking about life opportunities; their future is what concerns them, and entrepreneurship education gives them another tool to be successful and reach their goals in life. Besides learning and developing skills that would help them as entrepreneurs, certainly a study abroad entrepreneurship program would teach them some other skills that would benefit them in other aspects of their lives. Definitively, a variety of new experiences and environments often provide the stimulus to change students' perspective on possible career opportunities, especially those related to independent business ownership.

Increases in students' understanding of one of the variables (Spanish business) were associated with less interest in starting a business. Entrepreneurship courses and programs often have at least two expected outcomes. One outcome would be an increased interest in starting a business. The learned skills and abilities increase the motivation to start a business. Another outcome would be to help some student realize that business ownership may not be a good career choice, there might be something else that is better for that student. Entrepreneurship courses and programs can help some students to understanding that business ownership is often more demanding, stressful, and risky than working as an employee. The results of this study abroad entrepreneurship program seem to be associated with this outcome.

The Spanish Language variable was the only purely academic variable evaluated in the study. The ability to speak Spanish in formal or informal situations would have been determined to a large extent through classroom learning, interaction with

classmates, and involvement within the community. The students' interaction with professors and classmates represent a strong factor on their ability to learn and speak Spanish. Spanish language classes might have not influenced important abilities that can be related to consider independent business ownership; hence, activities or projects with no entrepreneurship relation have little or no impact on student interest in business ownership.

Recommendations and limitations

These results may be of interest to educators who are involved in entrepreneurship courses and programs and educators interested in study abroad programs. The results may be especially useful to educators developing interdisciplinary programs. The results suggest that exposing students of a variety of experiences, some that may be outside the comfort level of some students, impacts students' interest in starting a business.

This study has several limitations that could result in opportunities for further research. The sample was relatively small in comparison to what the International Institute of Education (2006) registered from the 2004-05 academic year: 205,983 students participated in programs abroad. The data for this study was collected from only two periods and one program. Another study could examine the impact of the program over time, especially the impact of changes in the program on student interest in starting a business. An additional study could compare the difference between programs each year, and analyze the increases and decreases, and their reasons. A later study could be designed to collect data from more program participants in various types of programs. A different study might also determine which program participants start a business.

Tracking program participants over time would provide a perspective on the long term impact of international entrepreneurship programs on business creation.

Even though there are some limitations, there is a wide range of possibilities for further studies, and the development of more and better study abroad programs; programs that would increase the students' interest in starting their own business and become real entrepreneurs.

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Tables

Table 1 Sample Characteristics (n=96)	
Variable	Percentage
Age	
<20	15.3
≥20	84.7
Gender	
Male	44.1
Female	55.9
Previous Study Abroad Experience	
Yes	81.4
No	18.6

Table 2
Pre and Post Program Means Rankings of Variables
(1 = little and 7 = a lot)
(n=96)

Variable	Pre-Program Mean	Post-Program Mean
Problem Solving Ability	5.68	5.94*
Ability to Work in Teams	5.64	5.99
Ability to Adjust to New Situations	5.64	5.70*
Ability to Analyze Information	5.51	5.80
Impact on Interest in Starting a Business from Independent Exploring	4.82	5.12
Knowledge of Spanish Faith	4.39	4.37
Ability to Speak Spanish in Informal Situation	4.47	4.14*
Impact on Interest in Starting a Business from Living with Host Family	3.89	3.88
Impact on Interest in Starting a Business from Classroom Discussions about Business in Spain	3.94	4.30
Ability to Speak Spanish in Spanish in Formal Situations	4.01	3.63*
Willingness to Assume Risk	3.75	4.11
Impact on Interest in Starting a Business from Touring Spanish Firms	3.94	4.42*
Knowledge of Spanish Culture	4.05	4.03*
Knowledge of Spanish Music	4.16	3.84*
Knowledge of Spanish Economy	3.62	3.65*
Knowledge of Spanish Films	3.39	3.39*
Impact on Interest in Starting a Business from Lectures about Spanish Business	2.77	3.43*
Knowledge of Spanish Banking System	2.76	2.89*
Knowledge of Business Negotiations in Spain	2.75	3.03*
Knowledge of Spanish Laws	2.82	2.20*
Knowledge of Organizational Structure of Spanish Firms	2.86	3.20*
Knowledge of Spanish Business Protocol	2.63	2.93*
* Significant at 1%		
** Significant at 5%		

<p align="center">Table 3 Logit Regression Results: Interest in Starting a Business vs. Spanish Culture, Spanish Language, Spanish Business, Relationships, and Course Activities Variables. Control Variable = Gender, Age, and Previous Study Abroad Experience (n=96)</p>			
Dependent Variable	Independent Variable	Wald Chi-Square	Regression Coefficient
Change in Interest in Starting a Business ($\chi^2 = 26.461$ *)	Intercept	8.8042	3.573*
	Gender	0.7218	0.302
	Age	0.0756	0.145
	Previous Study Abroad Exp	0.3200	0.256
	Culture	0.0026	- 0.002
	Language	5.1586	0.120**
	Spanish Business	11.7590	- 0.101*
	Entrepreneurship Skills	4.9560	- 0.077
	Program Structure	0.3030	0.684
<p>* Significant at 1%. ** Significant at 5%</p>			